

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
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CONTACT: Office of Financing  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828SL5	
Series	AK-2014	
Interest Rate	0-1/4%	
High Yield <sup>1</sup>	0.340%	
Allotted at High	42.80%	
Price	99.821248	
Accrued Interest per \$1,000	\$0.01366	
Median Yield <sup>2</sup>	0.324%	
Low Yield <sup>3</sup>	0.279%	
Issue Date	April 02, 2012	
Maturity Date	March 31, 2014	
Original Issue Date	April 02, 2012	
Dated Date	March 31, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$129,117,373,000	\$34,811,973,000
Noncompetitive	\$188,225,000	\$188,225,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$129,305,598,000</b>	<b>\$35,000,198,000<sup>5</sup></b>
SOMA	\$830,890,100	\$830,890,100
<b>Total</b>	<b>\$130,136,488,100</b>	<b>\$35,831,088,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$91,674,000,000	\$15,423,000,000
Direct Bidder <sup>7</sup>	\$18,386,000,000	\$7,455,200,000
Indirect Bidder <sup>8</sup>	\$19,057,373,000	\$11,933,773,000
<b>Total Competitive</b>	<b>\$129,117,373,000</b>	<b>\$34,811,973,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$129,305,598,000/\$35,000,198,000 = 3.69

<sup>5</sup>Awards to combined Treasury Direct systems = \$129,907,700.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.